

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 L-03 CIAE-00 COME-00 DODE-00

 DOTE-00 FMC-01 INR-07 NSAE-00 CG-00 OFA-01 DLOS-04

 SAL-01 TRSE-00 SAJ-01 SP-02 /040 W

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R 020700Z FEB 76

FM AMEMBASSY BUCHAREST

TO SECSTATE WASHDC 6452

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E.O. 11652: NA

TAGS: EEWT RO

SUBJ: PRUDENTIAL LINES OFFICE IN BUCHAREST

REF: STATE 16294

1. WE RAISED QUESTION OF TAX BASE OF PRUDENTIAL LINES
FUTURE BUCHAREST OFFICE WITH MINISTRY OF FINANCE JANUARY 28.
IN VIEW OF MORE FAVORABLE TREATMENT (TAX EXEMPT) ACCORDED
TO SHIPPING FIRMS UNDER BILATERAL TAX CONVENTION WITH ROMANIA,
EMBOFF ASKED WHETHER PRUDENTIAL WOULD NOT BE CONSIDERED AS FIRM
COVERED BY ARTICLE 8 OF CONVENTION RATHER THAN ARTICLE 7.
VIDROIU OF MINFIN RESPONDED THAT DETERMINATION AS TO WHICH
ARTICLE WOULD BE APPLICABLE WOULD DEPEND ON TYPES OF
ACTIVITIES IN WHICH OFFICE WERE TO ENGAGE. IF ACTIVITIES
WERE SIMPLY INCIDENTAL TO SHIPPING OPERATIONS, ARTICLE 8
WOULD APPLY. ASKED SPECIFICALLY WHETHER SOLICITATION
OF CARGO FROM ROMANIAN FTO'S WOULD BE CONSIDERED AS NORMAL
FUNCTION OF SHIPPING LINE, VIDROIU INTIMATED IT WOULD.

2. WE WOULD SCARCELY TAKE THIS INSTANT OPINION AS AUTHORITATIVE
EXPRESSION OF GOR VIEWS. EMBASSY WOULD STRONGLY RECOMMEND
THAT REPRESENTATIVES OF PRUDENTIAL VISIT ROMANIA AND
REVIEW SITUATION IN GREATER DEPTH WITH MIN FIN. JUDGING
FROM WHAT APPEARS TO BE SOME SUBSTANTIAL GAPS IN PRUDENTIAL'S
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KNOWLEDGE ABOUT OPERATIONS OF REPRESENTATIVE OFFICE HERE,

WE WOULD ADVISE THAT PRUDENTIAL WOULD DO WELL TO TIE DOWN ALL
POSSIBLE DETAILS BEFORE PLUNGING INTO LOCAL SCENE. WE WOULD,
OF COURSE, BE DELIGHTED TO RECEIVE PRUDENTIAL REPRESENTATIVE
AND PROVIDE OUR INSIGHTS ON COMPLEXITIES OF ESTABLISHING
AN OFFICE.
VIETS

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Message Attributes

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